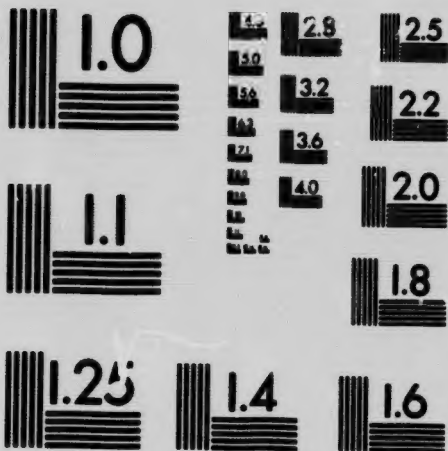
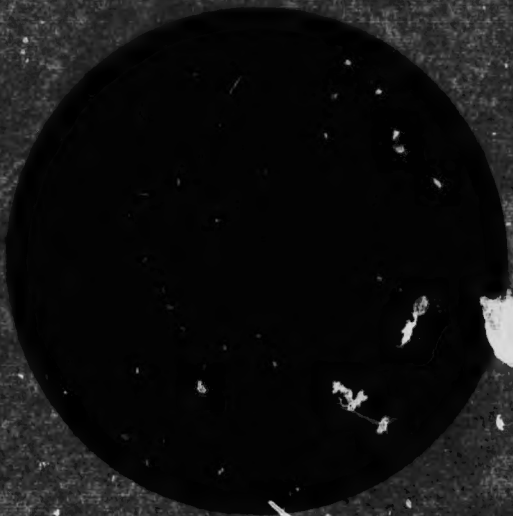




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EXTRACTS FROM
"POOR RICHARD'S ALMANAC"
BY BENJAMIN FRANKLIN

18TH CENTURY
ADVICE APPLICABLE TO
20TH CENTURY
WAR CONDITIONS

PRESENTED TO THE SHAREHOLDERS BY
SIR EDMUND B. OSLER

JANUARY 30TH 1918

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Presented to the
Shareholders of
THE DOMINION BANK
by

SIR EDMUND B. OSLER

**18TH CENTURY
ADVICE APPLICABLE TO
20TH CENTURY
WAR CONDITIONS**

JANUARY 30TH 1918

Donker & Wimpsey, 1918

The Way To Wealth*

*Being the preface to Poor Richard's
Almanac for 1758.*



COURTEOUS READER:—

I have read that nothing gives an author so great pleasure as to find his works respectfully quoted by others. Judge, then, how much I must have been gratified by an incident I am going to relate to you. I stopped my horse lately where a great number of people were collected at an auction of merchants' goods. The hour of the sale not being come, they were conversing on the badness of the times; and one of the company called to a plain, clean old man with white locks: "Pray, Father Abraham, what think you of the

*This preface is the most famous part of the Almanac, and, under such titles as "The Way to Wealth," the most widely known of Franklin's writings. It was written at a time of ill success in war, heavy taxes, and poor business, and its homely wisdom is said noticeably

times? Will not these heavy taxes quite ruin the country? How shall we ever be able to pay them? What would you advise us to do?" Father Abraham stood up and replied: "If you would have my advice, I will give it you in short; for *A word to the wise is enough*, as Poor Richard says." They joined in desiring him to speak his mind, and gathering round him he proceeded as follows:

"Friends," said he, "the taxes are indeed very heavy, and if those laid on by the government were the only ones we had to pay, we might more easily discharge them, but we have many others and much more grievous to some of us. We are taxed twice as much by our idleness, three times as much by our pride, and four times as much by our folly, and from these

to have promoted thrift, economy, and cheerfulness among the people, who bought it by the thousands. Of the proverbial wisdom of the Almanac, and of this preface in particular, Franklin says in his Autobiography: "Observing that it (the Almanac) was generally read, scarce any neighborhood in the province being

taxes the commissioners cannot ease or deliver us by allowing an abatement. However, let us hearken to good advice and something may be done for us: *God helps them that help themselves*, as Poor Richard says.

"I. It would be thought a hard government that should tax its people one-tenth part of their time, to be employed in its service, but idleness taxes many of us much more: sloth by bringing on diseases, absolutely shortens life. *Sloth, like rust, consumes faster than labor wears, while the used key is always bright*, as Poor Richard says. *But dost thou love life, then do not squander time, for that is the stuff life is made of*, as Poor Richard says. How much more than is necessary do we spend in sleep, forgetting that *The sleeping fox*

without it, I consider'd it as a proper vehicle for conveying instruction among the common people, who bought scarcely any other books; I therefore filled all the little spaces that occur'd between the remarkable days in the calendar with proverbial sentences, chiefly such as inculcated industry and frugality, as the means

catches no poultry, and that There will be sleeping enough in the grave, as Poor Richard says.

"If time be of all things the most precious, wasting time must be, as Poor Richard says, the greatest prodigality, since, as he elsewhere tells us, Lost time is never found again, and what we call time enough always proves little enough. Let us then up and be doing, and doing to the purpose; so by diligence shall we do more with less perplexity. Sloth makes all things difficult, but industry all things easy; and He that riseth late must trot all day, and shall scarce overtake his business at night; while laziness travels so slowly that Poverty soon overtakes him. Drive thy business, let not that drive thee; and Early to bed and early to rise, makes a man healthy, wealthy and wise, as Poor Richard says.

of procuring wealth, and thereby securing virtue; it being more difficult for a man in want, to act always honestly, as, to use here one of those proverbs, it is hard for an empty sack to stand upright.

"These proverbs, which contained the wisdom of

"So what signifies wishing and hoping for better times? We may make these times better if we bestir ourselves. *Industry need not wish, and he that lives upon hopes will die fasting. There are no gains without pains; then help hands, for I have no lands; or if I have they are smartly taxed. He that hath a trade hath an estate, and he that hath a calling hath an office of profit and honour, as Poor Richard says; but then the trade must be worked at and the calling followed, or neither the estate nor the office will enable us to pay our taxes. If we are industrious we shall never starve, for At the working man's house hunger looks in but dares not enter. Nor will the bailiff nor the constable enter, for Industry pays debts, while despair increaseth them. What though you have found no treasure, nor has any rich relation left*

many ages and nations, I assembl'd and form'd into a connected discourse prefix'd to the Almanac of 1757, as the harangue of a wise old man to the people attending an auction. The bringing all these scattered counsels

you a legacy. *Diligence is the mother of good luck, and God gives all things to industry. Then plough deep while sluggards sleep, and you shall have corn to sell and to keep.* Work while it is called to-day, for you know not how much you may be hindered to-morrow. *One to-day is worth two to-morrows*, as Poor Richard says; and further, *Never leave that till to-morrow which you can do to-day.* If you were a servant would you not be ashamed that a good master should catch you idle? Are you then your own master? Be ashamed to catch yourself idle when there is so much to be done for yourself, your family, your country, and your king. Handle your tools without mittens; remember that *The cat in gloves catches no mice*, as Poor Richard says. It is true there is much to be done, and perhaps you

thus into a focus enabled them to make greater impression. The piece, being universally approved, was copied in all the newspapers of the Continent; reprinted in Britain on a broad side, to be stuck up in houses; two translations were made of it in French, and great num-

are weak-handed, but stick to it steadily and you will see great effects; for *Constant dropping wears away stones*; and *By diligence and Patience the mouse ate in two the cable*; and *Little strokes fell great oaks*.

'Methinks I hear some of you say, 'Must a man afford himself no leisure?' I will tell thee, my friend, what Poor Richard says: *Employ thy time well, if thou meanest to gain leisure; and, since thou art not sure of a minute, throw not away an hour*. Leisure is time for doing something useful; this leisure the diligent man will obtain, but the lazy man never; for *A life of leisure and a life of laziness are two things*. Many, without labor, would live by their wits only, but they break for want of stock; whereas industry gives

bers bought by the clergy and gentry, to distribute gratis among their poor parishioners and tenants. In Pennsylvania, as it discouraged useless expense in foreign superfluities, some thought it had its share of influence in producing that growing plenty of money which was observable for several years after its publication."

comfort and plenty and respect. *Fly pleasures, and they will follow you. The diligent spinner has a large shift; and now I have a sheep and a cow, everybody bids me good morrow.*

"II. But with our industry we must likewise be steady, settled, and careful and oversee our own affairs with our own eyes, and not trust too much to others; for, as Poor Richard says:

I never saw an oft-removed tree,
Nor yet an oft-removed family,
That throve *as* well as those that settled be.

And again, *Three removes are as bad as a fire; and again, Keep thy shop and thy shop will keep thee; and again: If you would have your business done, go; if not, send.*

And again:

He that by the plough would thrive,
Himself must either hold or drive.

And again, *The eye of a master will do more work than both his hands; and again,*

Want of care does us more damage than want of knowledge; and again, Not to over-see workmen is to leave them your purse open. Trusting too much to others' care is the ruin of many; for, In the affairs of this world men are saved, not by faith, but by the want of it; but a man's own care is profitable; for, If you would have a faithful servant, and one that you like, serve yourself. A little neglect may breed great mischief; for want of a nail the shoe was lost; for want of a shoe the horse was lost; for want of a horse the rider was lost, being overtaken and slain by the enemy, all for want of a little care about a horse-shoe nail.

"III. So much for industry, my friends, and attention to one's own business; but to these we must add frugality, if we would make our industry more certainly successful. A man may, if he knows not how to save as he gets, keep his nose all his life

to the grindstone and die not worth a
groat at last. *A fat kitchen makes a lean
will; and*

Many estates are spent in the getting,
Since women for tea forsook spinning and
knitting,
And men for punch forsook hewing and splitting.

*If you would be wealthy, think of saving as
well as of getting. The Indies have not
made Spain rich, because her outgoes are
greater than her incomes.*

"Away then with your expensive follies,
and you will not then have so much cause
to complain of hard times, heavy taxes,
and chargeable families; for

Women and wine, game and deceit,
Make the wealth small and the want great.

And further, *What maintains one vice
would bring up two children.* You may
think, perhaps, that a little tea, or a little
punch now and then, diet a little more
costly, clothes a little finer, and a little

entertainment now and then, can be no great matter; but remember, *Many a little makes a mickle*. Beware of little expenses; *A small leak will sink a great ship*, as Poor Richard says; and again, *Who dainties love, shall beggars prove*; and moreover, *Fools make feasts, and wise men eat them*.

"Here you are all got together at this sale of fineries and knick-knacks. You call them *goods*; but if you do not take care they will prove *evils* to some of you. You expect they will be sold cheap, and perhaps they may for less than they cost; but if you have no occasion for them they must be dear to you. Remember what Poor Richard says: *Buy what thou hast no need of, and ere long thou shalt sell thy necessities*. And again, *At a great penny-worth pause awhile*. He means, that perhaps the cheapness is apparent only, and not real; or the bargain, by straitening thee in thy business, may do thee

more harm than good. For in another place he says, *Many have been ruined by buying good pennyworths.* Again, *It is foolish to lay out money in a purchase of repentance;* and yet this folly is practised every day at auctions for want of minding the Almanac. Many a one, for the sake of finery on the back, have gone with a hungry belly and half-starved their families. *Silks and satins, scarlets and velvets, put out the kitchen fire,* as Poor Richard says.

"These are not the necessities of life; they can scarcely be called the conveniences; and yet, only because they look pretty, how many want to have them! By these and other extravagances the genteel are reduced to poverty and forced to borrow of those whom they formerly despised, but who, through industry and frugality have maintained their standing; in which case it appears plainly that *A ploughman on his legs is higher than a*

gentleman on his knees, as Poor Richard says. Perhaps they have had a small estate left them, which they knew not the getting of; they think, *It is day, and will never be night*; that a little to be spent out of so much is not worth minding; but *Always taking out of the meal-tub, and never putting in, soon comes to the bottom*, as Poor Richard says; and then, *When the well is dry, they know the worth of water*. But this they might have known before, if they had taken his advice. *If you would know the value of money, go and try to borrow some; for he that goes a borrowing goes a sorrowing*, as Poor Richard says; and indeed so does he that lends to such people, when he goes to get it again.

Poor Dick further advises and says,

Fond pride of dress is sure a very curse;
Ere fancy you consult, consult your purse.

And again, Pride is as loud a beggar as Want, and a great deal more saucy. When

you have bought one fine thing you must buy ten more, that your appearance may be all of a piece; but Poor Dick says, *It is easier to suppress the first desire than to satisfy all that follow it.* And it is as truly folly for the poor to ape the rich, as for the frog to swell in order to equal the ox.

Vessels large may venture more,
But little boats should keep near shore.

It is, however, a folly soon punished; for, as Poor Richard says, *Pride that dines on vanity sups on contempt. Pride that breakfasted with Plenty, dined with Poverty, and supped with Infamy.* And after all, of what use is this pride of appearance, for which so much is risked, so much is suffered? It cannot promote health, nor ease pain; it makes no increase of merit in the person; it creates envy; it hastens misfortune.

"But what madness must it be to *run in debt* for these superfluities? We are

offered by the terms of the sale six months credit; and that, perhaps, has induced some of us to attend it, because we cannot spare the ready money, and hope now to be fine without it. But ah! think what you do when you run in debt; you give to another power over your liberty. If you cannot pay at the time, you will be ashamed to see your creditor; you will be in fear when you speak to him; you will make poor, pitiful, sneaking excuses, and by degrees come to lose your veracity, and sink into base, downright lying; for, *The second vice is lying, the first is running in debt*, as Poor Richard says; and again, to the same purpose, *Lying rides upon Debt's back*; whereas a free-born Englishman ought not to be named nor afraid to see or speak to any man living. But poverty often deprives a man of all spirit and virtue. *It is hard for an empty bag to stand upright.*

"What would you think of that prince or of that government who should issue an edict forbidding you to dress like a gentleman or gentlewoman, on pain of imprisonment or servitude? Would you not say that you were free, have a right to dress as you please, and that such an edict would be a breach of your privileges, and such a government tyrannical? And yet you are about to put yourself under such tyranny when you run in debt for such dress! Your creditor has authority, at his pleasure, to deprive you of your liberty by confining you in gaol till you shall be able to pay him. When you have got your bargain you may, perhaps, think little of payment, but as Poor Richard says, *Creditors have better memories than debtors; creditors are a superstitious sect, great observers of set days and times.* The day comes round before you are aware, and the demand is made before you are prepared to satisfy it; or, if you bear your debt in mind, the term, which at first

seemed so long, will, as it lessens, appear extremely short. Time will seem to have added wings to his heels as well as his shoulders. *Those have a short Lent who owe money to be paid at Easter.* At present, perhaps, you may think yourself in thriving circumstances, and that you can bear a little extravagance without injury, but—

For age and want save while you may;
No morning sun lasts a whole day.

Gain may be temporary and uncertain, but ever, while you live, expense is constant and certain; and *It is easier to build two chimneys than to keep one in fuel*, as Poor Richard says; so, *Rather go to bed supperless than rise in debt.*

Get what you can, and what you get hold;
'Tis the stone that will turn all your lead into gold.

And when you have got the Philosopher's stone, sure you will no longer complain of bad times or the difficulty of paying taxes.

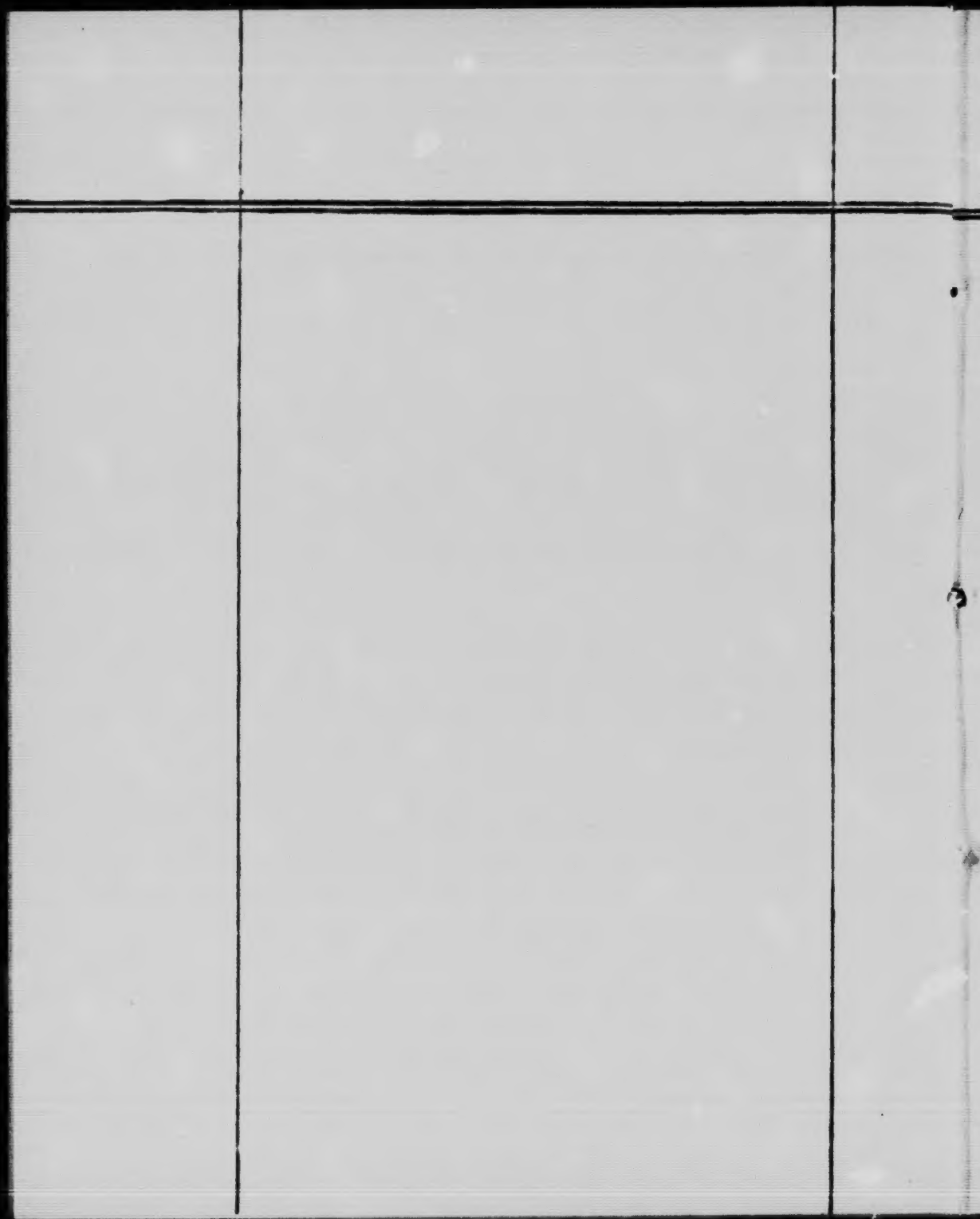
" IV. This doctrine, my friends, is reason and wisdom; but, after all, do not depend too much upon your own industry and frugality and prudence, though excellent things, for they may all be blasted, without the blessing of Heaven; and therefore ask that blessing humbly, and be not uncharitable to those that at present seem to want it, but comfort and help them. Remember Job suffered and was afterwards prosperous.

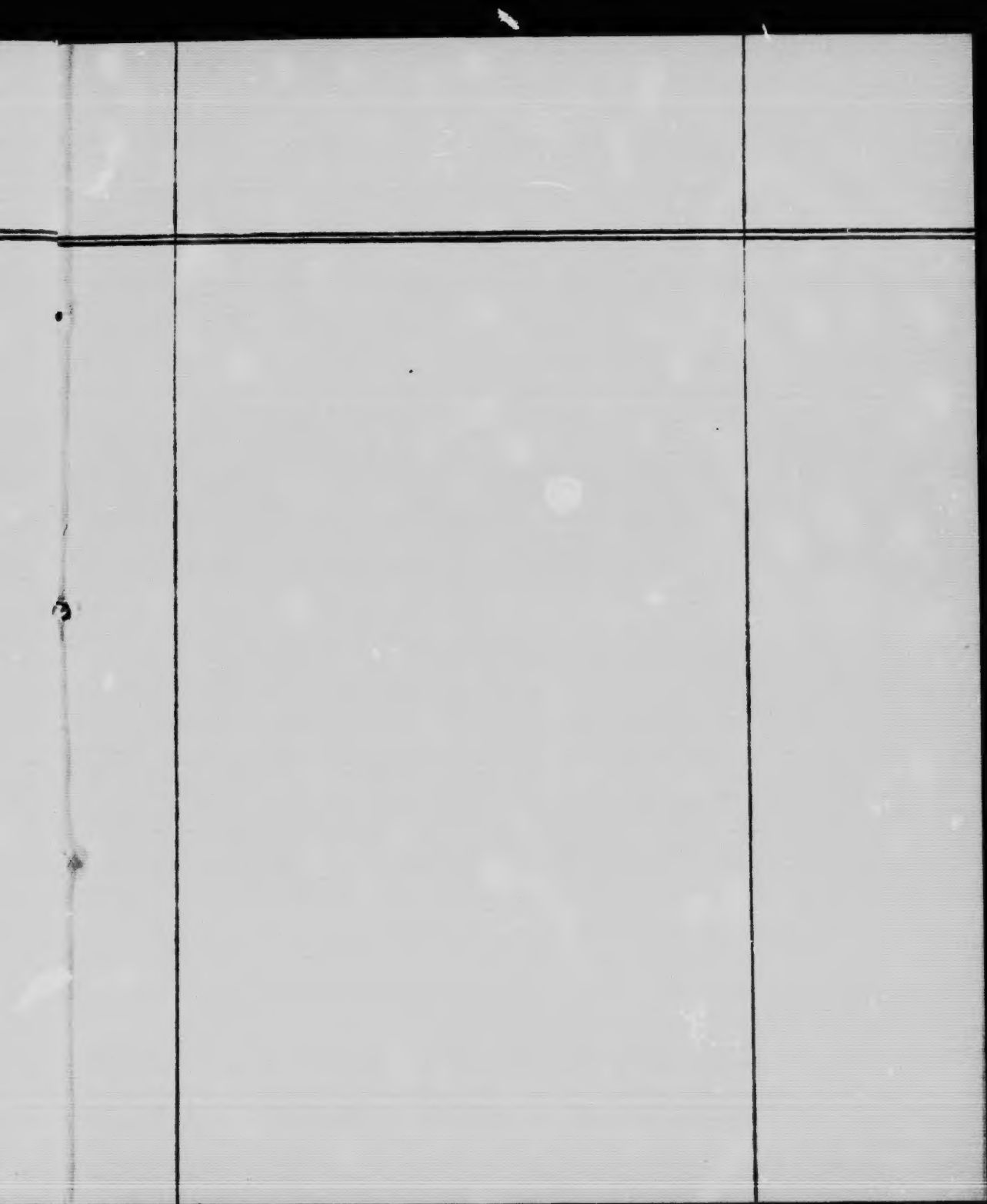
"And now, to conclude, *Experience keeps a dear school, but fools will learn in no other*, as Poor Richard says, and scarce in that, for it is true, *We may give advice, but we cannot give conduct*. However, remember this, *They that will not be counselled cannot be helped*; and further, that *If you will not hear Reason, she will surely rap your knuckles*, as Poor Richard says."

Thus the old gentleman ended his harangue. The people heard it and ap-

proved the doctrine, and immediately practised the contrary, just as if it had been a common sermon; for the auction opened, and they began to buy extravagantly. I found the good man had thoroughly studied my Almanacs, and digested all I had dropped on these topics during the course of twenty-five years. The frequent mention he made of me must have tired any one else, but my vanity was wonderfully delighted with it, though I was conscious that not a tenth part of the wisdom was my own which he ascribed to me, but rather the gleanings I had made of the sense of all ages and nations. However, I resolved to be the better for the echo of it, and although I had at first determined to buy stuff for a new coat, I went away resolved to wear my old one a little longer. Reader, if thou wilt do the same thy profit will be as great as mine. I am, as ever, thine to serve thee.

RICHARD SAUNDERS.





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